



NEWS RELEASE

**STATE BOARD
OF EQUALIZATION**

450 N Street
Sacramento
California 95814

JOHN CHIANG
Chairman, BOE
660 S. Figueroa St.
Suite 2050
Los Angeles, CA 90017
(213) 239-8506

RAMON J. HIRSIG
Executive Director

FOR IMMEDIATE RELEASE

Date: May 31, 2006
Contact: Tom Waldman
(213) 239-8511
Website: <http://www.boe.ca.gov>

Median Income Rises in LA County in 2004

The median income of taxpayers filing joint returns in Los Angeles County in 2004 increased 4.97 percent over 2003 from \$49,701 to \$52,170, according to figures just released by the Franchise Tax Board (FTB).

“After a period when median income barely grew these latest figures are welcome news for the LA County economy,” said John Chiang, Chair of the State Board of Equalization and member of the FTB. “At the same time, retail and wholesale receipts on taxable goods rose 7.8 percent in the County over 2003.” Median income for those filing joint returns in LA County was virtually unchanged between 2001 and 2003, and stood at \$48,878 in 2000.

The FTB reported that the median income for joint returns across California was \$61,084 in 2004, an increase of 4.1 percent over 2003. Median income is the point where one-half of the tax returns are above and one-half are below the midpoint of the range of values. Median income represents the income reported by a typical California individual or couple.

In Southern California, Orange, Riverside and Ventura counties recorded increases in median income for joint filers in 2004 over 2003. Orange increased 4.34 percent; from \$65,772 to \$68,827; Riverside increased 4.40 percent, from \$52,839 in 2003 to \$55,162 in 2004; and Ventura increased 4.15 percent from \$66,083 to \$68,824. San Bernardino County increased 4.22 percent, from \$52,185 to \$54,385.

Los Angeles County taxpayers filed more than 25 percent of all 2004 tax returns. They reported median incomes of \$28,686 for all returns, and \$52,170 for join returns, ranking 39 and 33 respectively out of California’s 58 counties.

Four Bay Area counties again top California’s 2004 median income report, according to the FTB. Over the past 33 years, the counties of Contra Costa, Marin, San Mateo, and Santa Clara have consistently reported the highest median incomes

Marin County still has the highest median income for joint returns, reporting \$99,902, an increase of 5.8 percent over 2003. San Mateo County ranked second with \$85,800, Santa Clara County ranked third with \$85,446 and Contra Costa County ranked fourth with \$80,667. The largest percentage gain in median income for all

counties was 11.6 percent, reported in Alpine County. For joint filed returns the largest increase was in Mariposa County, with a 6.2 percent increase.

First elected to the Board in 1998, Chiang represents the BOE's 4th District, which includes 73 cities in Los Angeles County and more than 8.5 million people.

The five-member Board of Equalization is a publicly-elected tax board. The Board in 2004-05 collected nearly \$50 billion in taxes and fees supporting state and local government services.

Editor's note: For specific county information, see the attached chart. For 2003-1999 data, please go to www.ftb.ca.gov, "News" and "Statewide Press Releases" for the electronic version of this news release.

